



## AMOCO REUSE AGREEMENT JOINT POWERS BOARD

### MEETING MINUTES

6:00 p.m. Wednesday, February 11, 2015

2435 King Blvd, Big Horn Conference Room, Casper, WY 82604

Present: Bryce Row, Laura Angelo, Neil Benton, Ed Opella, Bob Chynoweth, Ben Schrader, and Doug Follick.

Absent: Bob Hopkins and Jerad Stack

Others Present: Executive Director Renee Hahn.

With a quorum in attendance, the meeting was called to order at 6:00 p.m. by Chairman Row. All attendees were asked to participate in the Pledge of Allegiance to the American Flag.

#### **1. Minutes from January 14, 2015 Regular Meeting**

A motion was made by Mr. Opella and seconded by Mr. Benton to approve the Minutes from the January 14, 2014 meeting. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting to accept the Minutes as presented. (Copy of Minutes on file.)

#### **2. Approval of February 11, 2015 Treasurer's Report**

Details of investment accounts, the checking account and the various vouchers listed on the Treasurer's Report as of February 11, 2015, were presented by Ms. Angelo.

A motion was made by Mr. Opella and seconded by Mr. Follick to approve the Treasurer's Report of February 11, 2015 containing the financial report of the investment funds, checking account and interest accrued and the authorization for payment of all vouchers listed on the report. Mr. Opella inquired on the balance remaining owed by Mr. Becker, followed by Mr. Row asking about the timing of the payment. Ms. Hahn will research their questions. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting to accept the report.

The January 2015 monthly financial statement draft by Lenhart Mason was discussed by Ms. Angelo. She inquired if any of the Board had additional questions. A motion was made by Mr. Chynoweth and seconded by Mr. Opella to approve the financial report. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting aye.

Ms. Angelo discussed the 2015 Service Agreement Engagement Letter received from Lenhart Mason. A motion was made by Ms. Angelo to enter into this Agreement and seconded by Mr. Chynoweth. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting aye.

Further discussion continued about Three Crowns and the modifications needed to be able to combine their audit with ARAJPB'S. Ms. Angelo believed the Three Crowns financial information would have to be put into a standardized format, just as ARAJPB'S is for at least one-year. The goal is to have the audit reports combined by 2017.

### **3. Committee Reports**

- **Three Crowns**

Mr. Benton updated the Board on the January Meeting. He reported that Mr. Row had informed the Three Crowns Committee of a structure change recommended by the Task Force which is to be implemented by the Three Crowns Committee beginning April 1<sup>st</sup> 2015. In addition, Mr. Benton informed the Board that OB Sports is requesting a reimbursement of legal fees in the amount of \$17,000.00 for personnel issues. Mr. Chapin informed Mr. Benton that these fees were still in discussion and believed the Three Crowns Operating Agreement referred to their request as an OB Sports responsibility. Mr. Benton stated that he asked Mr. Chapin about Three Crowns current financial needs to cover year-end expenses. Mr. Chapin was unaware of any financial needs at this time. Mr. Benton also discussed Three Crowns ten-year celebration on June 25<sup>th</sup>. He also recommended that the conference center kick-off be intertwined with the celebration. He further stated the Three Crowns February Meeting will be focused on reviewing their 2015-2016 budget. Mr. Row asked that ARAJPB continue to meet with the Three Crowns Board to assist with suggestions made by the Task Force.

- **Platte River Commons**

Ms. Hahn stated there was nothing to report.

- **Investment Committee**

Ms. Angelo informed the Board that Steve Woods Business Plan is now being updated. She discussed the incoming expenses totaling two million dollars next year for the conference center not including the six million dollar loan being disbursed in 2015. Therefore with interest rates being so low, it was determined not to invest any monies in CD's at this time.

Ms. Angelo stated in the January Refined Management Meeting the WBC Loan was discussed and that ARAJPB should turn down the 2.5 million dollars offered from WBC.

A motion was made by Ms. Angelo not to accept and pursue the WBC Loan. The motion was seconded by Mr. Opella. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting aye.

- **Refined Properties**

Mr. Benton informed the Board of the 2014 income summary is \$5,887,213 in sales and leased property. In addition, there was a closing on Salt Creek Heights this month. The sold property is located in Phase 1 and described as Lot 4. Mr. Benton discussed a conversation that occurred in the January Refined Properties Meeting requesting that BP be given a cap of 45 days as a grace period for their approval/disapproval on potential property leases on the PRC. In that same meeting, discussion on the conference center flagship was revealed as Embassy Suites, and the number of rooms was lowered to 175 from 200. Refined Properties will be organizing monthly meetings to assist with communications between all parties involved with the conference center.

- **Source Gas Properties**

Mr. Opella reported that the repayment for the Source Gas Property is still on the 2015 City of Casper's budget projections.

- **Executive Committee**

Mr. Row reviewed all future meetings and office closures for February and March.

**4. Interaction with City and County Representatives – Specific Issues and Concerns**

County Representative Opella had nothing to report at this time.

**5. Other**

None.

**6. Future Meetings/Agenda**

- Three Crowns Management Committee – February 19<sup>th</sup>, 7:00 am, 2435 King Blvd., Big Horn Conference Room
- Regular Board Meeting – March 11<sup>th</sup>, 6:00 pm at 2435 King Blvd., Big Horn Conference Room
- Three Crowns Management Committee – March 19<sup>th</sup>, 7:00 am, 2435 King Blvd., Big Horn Conference Room
- Annual City and County Meeting – May 13<sup>th</sup>, 4:30 pm, 2435 King Blvd., Big Horn Conference Room

Office Closed: February 16<sup>th</sup> – Presidents' Day  
March 16<sup>th</sup> – 20<sup>th</sup>

**7. Public Comment**

There was no public comment.

**8. Good of the Order**

None.

**9. Adjournment**

There being no further action by the Board, a motion was made by Mr. Opella and seconded by Ms. Angelo to adjourn the meeting at 7:03 p.m. The motion carried with all members in attendance voting aye.

3-11-15

Date

3/11/15

Date

Board Officer

Presiding Officer